

Shrewsbury Public Schools

Fiscal Year 2011

Budget Update

28 April 2010

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Topics

- Budget Forecast Review
- Cost Reductions
- Recommendation
- FY11 ARRA Use



Budget Forecast Review for FY11

- \$3.9M budget gap identified in January
- Budget gap peaked at \$4.8M due to increased out of district Special Education tuition and additional reduction in Circuit Breaker reimbursement of 5%
- \$1.9M of cost reductions included in this revised recommendation
- Revised budget recommendation represents a \$2.86M increase




FY11 Total Cost Reductions-Phase I and II

Operational Expense and Personnel Reductions	Amount
Total Phase I Cost Reductions	\$1,248,507
Total Phase II Cost Reductions	\$662,682
Grand Total Cost Reductions as of 4-28-10	\$1,911,189
Total FTE Reduction=27.8 (14.8 Professional Level Staff; 13.0 Para. Staff)	

FY11 Final Recommendation

28 April 2010



FY11 Budget Gap	\$4,777,078
FY11 Cost Reductions:	\$ 1,911,392
FY11 Remaining Budget Gap:	\$ 2,865,686
FY11 Recommendation 4/7/10:	\$47,467,381
FY11 Final Recommendation 4/28/10 :	\$47,107,176
Anticipated Stimulus Funds HW&M:	\$ 360,205*
FY10 Appropriated Budget:	\$44,601,695
Increase:	\$ 2,505,481

5.6% increase over FY10 appropriation

*Stimulus funds are in lieu of Ch.70 funds



FY11 Stimulus Fund Use

<u>ARRA Funds</u>	<u>Job Preservation</u>	<u>Strategic Investment</u>
Stabilization	\$0	\$348.4k (5.0 FTE) estimated
Special Education	\$498k (8.0 FTE) estimated	\$433.1k (6.0 FTE)
Total	\$498k (8.0 FTE)	\$709.2k (11.0 FTE)



FY11 Revised Budget Proposal

Questions and Discussion